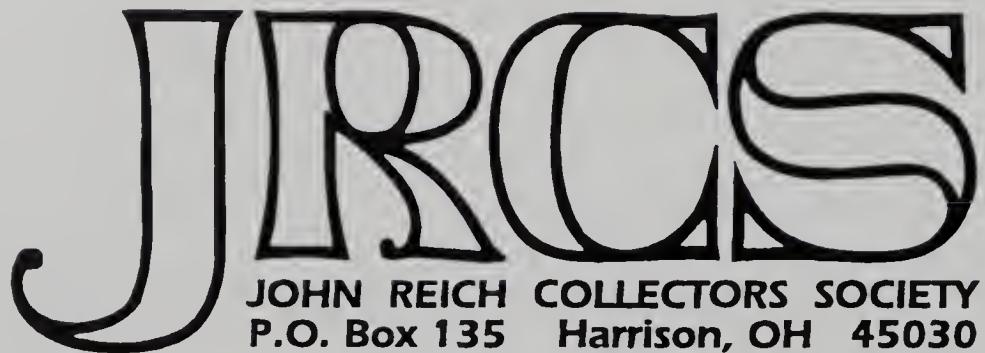




John Reich Journal

Volume 7 / Issue 3

April 1993



The purpose of the John Reich Collectors Society (JRCS) is to encourage the study of numismatics, particularly United States gold and silver coins minted before the introduction of the Seated Liberty design, and to provide technical and educational information concerning such coins.

Annual dues \$10.00

For general membership information write to:

Office of the President, David J. Davis
P.O. Box 205, Ypsilanti, MI 48197

The **John Reich Journal** is the official publication of the Society and is distributed to all members in good standing. Members are encouraged to submit any articles encouraging the study of numismatics and / or relating to early United States gold and silver coins to the editors. Especially needed are articles containing new information about die varieties, die states of published die varieties, attribution methods, collections, collectors, etc. Inquiries about specific varieties will be directed to one of the experts in that series. All correspondence should be directed to:

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Cover Photos: 1825 UNIQUE O118 Capped Bust Half Dollar. This is the discovery piece found in Oregon in 1983.

Courtesy of: East coast collector who is currently the owner.

John Reich Journal

Official publication of the

John Reich Collectors Society

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Editors' Comments

We are pleased to announce to the collecting fraternity, the discovery of two new varieties of bust coinage in this issue of the **JR Journal**. The first, an 1803 dime (JR5) was announced in the numismatic media last month. Our article, along with photos, starting on page 14. This article was written by the discoverer, Ed Price, and includes some insightful information as to the possible emission order of the 1803 dimes. We are proud to announce the second discovery, a 1794 half dollar (O111) which is introduced to the numismatic world on page 40. This new variety, discovered within the past month by Andrew Pollock III of Bowers and Merena Auctions, is presented and plated for the first time here in the **JR Journal** (as of our publishing deadline).

There must be great excitement among the collectors of our early silver issues with the addition of these two new 'sisters' to our family. We look forward to more information on these new discoveries, as well as reports of others.

We would like to inform the membership of a generous offer by Tom Mulvaney, one of the premier coin photographers in the United States. He has agreed to photograph coins for articles of the **JR Journal**, gratis, in return for photo credits. Please make sure you send adequate return postage for your coins sent to Tom. He also will offer a \$2.00 discount per B&W photo from his normal \$8.00 fee for JRCS members. You can contact Tom at: Tom Mulvaney Enterprises, P.O. Box 24116, Lexington, KY 40524, (606) 223-7793. Remember that the gratis photos are only for those appearing in the **JR Journal**. Thank you, Tom, for your offer.

Our President, Dave Davis, writes to the membership on page 4. He mentions that all submissions are welcome, and needed. Please do not hesitate to send your submission to us for inclusion in the journal. We will be happy to help you prepare your article for publication , if needed.

Two of our members are still offering very useful tools for collecting the Bust Half Dollar series. Each sale means a donation to the JRCS. Stephen Herrman has just updated his *Auction & Mail Bid Prices Realized for R4 to R8 Bust Half Dollars 1794 - 1836*. This March 1993 revision is still being offered to JRCS members for \$12.50. He is donating \$2.50 from each sale to the JRCS treasury. You can order one from him at: 2817 South Jay Street, Denver, CO 80227. David Finkelstein has developed a computer program to assist in attributing

Capped Bust Half Dollars. The program runs on MS DOS systems (please specify 3.5" or 5.25" diskette when ordering). The cost is \$10 and David will donate half of each sale to the JRCS. We published the wrong zip code for David last journal, so note that he can be contacted at: 43147 Hadley Court, Canton, MI 48188. Thank you both for your generous offers, the club appreciates your efforts.

Finally we would like to make mention of an error on page 34 in Russ Logan's Browning reprint review. In the fourth paragraph, the first line should read, "The 1804's are almost as plentiful as the 1796's, with the . . ." We would also like to remind all of the Bust Half Dollar collectors in the ranks of the upcoming Pre-Turban Half Dollar (1794-1807) census. Be sure to include your comments as to whether you would like to see an R5-R8 Capped Bust Half Dollar census as Russ mentions on page 20 of **JR Journal** Volume 7, Issue 2 (January, 1993). We encourage you to send in your census to the editors before June 7, 1993 so that the census can be processed and included in the Pre-ANA issue (which will be out early due to the early dates of the ANA this year.)

Pre-Turban Half Dollar Collectors

Russ Logan says it is now time to send in your updates for the Pre-Turban Half Dollar Master Census. Everyone is encouraged to send in their census. Your identity will be kept secret by using your **JRCS** membership number as the heading for your collection. Your personal census will be kept confidential and not used for any other reason. This, and other censuses compiled by the **JRCS** for its members, is a valuable tool for determining rarity and condition census for varieties. Please forward your census, or questions, to the editors at:

P.O. Box 135, Harrison, Ohio 45030.

Bradley S. Karoleff / Keith G. Bellman

Plaudits, Pans and Perplexing Points



Kudos to the co-editors for a fine job with Volume 7, Issue 2 of the **JR Journal**. I am glad to see the two of them doing so well since I gave up the editor's responsibilities. Reading through the journal reminds me of what it was like when I used to first read an article submitted for publication. Brad and Keith have continued with comments as, I recall, I also oftentimes couldn't resist.

None of the articles I am working on are ready for submission so instead, I decided to send along a few comments of my own. The Editors' Comments section (page 2) stated, "We must strive, with each issue, to print only accurate information that will become part of the expanding pool of numismatic knowledge" and "Each editor strives to include original, insightful imformation for the enjoyment of their members." As I said so many times before, while I was editor, do not let the scholarship presented in these pages scare you from submitting your thoughts. The **JR Journal** goes to about five hundred collectors and dealers. Those who might be considered experts and scholars comprise just a small percentage. Everyone starts out as a beginner and it is only with experience and years of collecting or research that one should assume the mantel of expert. Yes we want accuracy, scholarship and original research, but we also want to encourage the beginner and everyone else. The members of JRCS enjoy coins and there is nothing wrong with having a good time while we pursue the series of our choice. Send in the comments, satire, cartoons, whatever.

One of the most rewarding experiences in collecting the U.S. coinage is finding a new discovery. Reading Ed Price's letter on half dime provence reminded me of a call I needed to make. On Friday, February 12th, Russ Logan called to inform me of Ed's new discovery. When my co-authors Logan, Lovejoy, McCloskey, Subjack and I completed the book **Early United States Dimes 1796-1837**, in 1984, none of us would have bet that we had found all of the varieties. Then as the years went by we started to wonder, had we found them all? The answer now is, apparently not! You should have read about the discovery in **Coin World** or **Numismatic News**, by now. Ed is the very proud owner of a new 1803 dime variety. 1803 JR5 is a marriage of Obverse 2 and Reverse A. Now Jules has yet another variety to look for.



I am rather ambivalent about paid ads in the **JR Journal**. Over the years I have had discussions with people on both sides of the issue. We once had a policy of accepting free ads from members, and to the best of my knowledge, that policy was never changed. They were limited to classifieds and were not very popular. Even as a quarterly, my immediate thought is that unless an ad was submitted just prior to going to press, by the time a collector saw the ad, some dealers might have already sold a variety. I hate nothing worse than calling only to find out something I want is already sold.

Page 14, the 'Q' in the title. This is a typeface my typesetter showed me and I rejected it because of the shape of the Q. Does anyone else think it looks as strange as I do?

The issue of provenance referred to by Ed Price and the editors really struck home as I had just received, via UPS, a slabbed PCGS-63 1820 JR10 dime, Certificate No.4141149. It was offered as possibly the finest known, and I was surprised to find the ex Subjact coin, sold by Stack's 12/2/92. Stack's listed it as, "**B.U., nearly Choice. R3. Probable Condition Census**, the finest the editors of EUSD had seen was our own Lovejoy:47 graded Choice B.U. Full, blazing Mint lustre visible on both sides. Very pale toning on the obverse. Far finer than Norweb:417, for example. Softly struck in the centers." It was one of the coins I planned to bid on, but after seeing it, I wasn't that impressed and graded it no better than AU. My limit was \$500 and it sold for \$650 plus the juice. Someone was able to get it slabbed as an MS-63 and the price is now much higher than what it realized in December. Either way it is nowhere near as nice as the Lovejoy coin sold in 1990. I guess I should have bought the latter at \$1650.

Russ Logan's piece about the new Browning reprint (page 34) and the Quarter Census (page 20) also points out another interesting area for discussion, rarity ratings. Every time I see a new census I usually go to the year or years that intrigue me to check on the new additions. I then check the number listed against the rarity ratings. Most authors start with this kind of data, add in duplicates in other collections if known, add in personal experiences, comments of others, etc. to establish the published ratings. I believe the largest errors exist where authors don't have access to the duplicate information and when they don't pay enough attention to opinions of other collectors. I also believe that is why books like Duphorne's are not very good. He did his book on his own and it is just about worthless. Russ told me that the ratings used in the census are a combination of Jules Reiver's **VIM**, the new reprint (Roberts W. Miller, Sr.'s) and some of his own ideas. It looks like this would be a good series for someone to do a survey of members holdings, including duplicates, and then publish the results with estimated ratings. Then everyone could comment and **JRCS** could establish their own ratings, similar to what BHNC did with half dollars before the latest Overton reprint.

For me the 1818 quarters fall right behind the 1823/2's as a prime interest. There are ten different marriages, lots of die states with advanced die cracks and the incused arrowhead subvarieties of B8 and B9. The B9 has always been considered to be one of the toughest marriages for the year. The census shows it as an R6, but I have had at least four examples over the years. Am I just lucky? The census lists 14 examples in the survey, which is more than is listed for B3 (13 examples), B6 (12) or B7 (11), which are rated respectively as R2, R5 and R4. The B6 rating of R5 surprises me as I have three duplicates in my subvariety collection and I imagine Jules Reiver and others who collect die states have as many. Have I piqued anyone's interest? I don't think I want to do the survey.

David J. Davis



Okay, so there is no milk on the table and the kids had holes in their shoes all winter long. Blame it on the guy who bid me up and up at the auction. Likely, they are my John Reich Collectors Society friends. Friends???

I now have my very own 1825/3 Bust Quarter counterstamped with the elusive letter 'L'! This AU-50 piece completes my set of counterstamps as follows:

1815	counterstamped 'E'	-	AU-50	Coin Galleries
1815	counterstamped 'L'	-	AU-50	Bowers and Merena
1825/3	counterstamped 'E'	-	AU-58	Bowers and Merena
1825/3	counterstamped 'L'	-	AU-50	Bowers and Merena

All were purchased by mail bid sale (Coin Galleries) or auction (Bowers and Merena). All purchases were made within a 25 month period. You can bet your boots that the new owner is happy to have these pieces of American history and mystery.

There has been a good deal of comment in the **JR Journal**, as well as a discussion in at least one of the John Reich Collectors Society annual meeting, on the counterstamp subject. But nobody has come forward with news of a complete set. It stands to reason there should be a number of them. Am I naïve in asking other complete set owners to notify the **JR Journal** so that we will know the extent of complete set collections?

And maybe, just maybe, those four coins do not constitute a complete set. There has been talk about a counterstamp with the letter 'R', and other letters too! However, I have never seen one, nor have I ever noted one for sale at auction or private treaty.

George Hamilton



To JRCS Members:

It might strengthen the John Reich Collectors Society to have informed specialized study groups within the organization. If, for example, the small but avid group interested in Bust Dimes had a forum to communicate informally (newsletters, phone calls, small group meetings, etc.) the JRCS could enhance enjoyment of that niche of numismatics. I have belonged to another organization, the Germany Philatelic Society, for which study groups (such as the German Colonies study group) have become a major collector focus, ultimately strengthening the parent organization.

Although advanced collectors in any area are likely to know others, those new to the circumscribed area often have difficulty meeting collectors of similar focused interests, and may even feel intimidated by more advanced collectors. Hopefully, the informality of such groups would erase those barriers. A less rigid and more timely mechanism to disseminate information than the journal could allow more 'trial balloons', the sharing of knowledge not quite warranting a 'polished' article for the **JR Journal**. In fact, some of the best numismatic scholarship can be fostered by such interaction.

Were the JRCS to allow such actions under its aegis, it should establish simple ground rules to assure access, flexibility and fun. One group, the Bust Half Nut Club, had already organized prior to the JRCS. Bust Half collectors have become a cardinal component of the JRCS, while maintaining their club independently. I don't propose that we change that. A study group would need an even-handed group chairperson with the time and motivation to facilitate member goals. Such groups should ultimately support the mission of the John Reich Collectors Society, and be under the supervision of its officers and general membership.

Gerald L. Schertz

[ed. - We agree with Gerry that this could be an important step in the advancement of knowledge and fun in our hobby. How about it? Let's hear from the rest of the membership.]



Well gentlemen, you've done it again! Beginning with your *Editors' Comments*, and continuing right on through Ed Souders' great piece, you have produced another **JR Journal** which must become a permanent part of the reference library of any serious variety collector.

I believe your comments do a fine job of pointing out the fact that all variety collectors share a great amount of 'background', and whatever can be contributed to that background helps all of us. Personally, I was gratified by your mention of the lack of communication being one of the constant problems - and one which has shown steady improvement. The area I live in is, for some reason, one which lacks variety specialists. I do my best to spread the word, and have had minor success - but, still, it is through the **JR Journal** and other club communications that I manage to maintain contact.

There can be no question that a good journal is the heart and soul of any specialty organization. What percentage of the membership of BHNC is also on the rolls of JRCS? It has to be substantial, and I have trouble giving up the idea of some type of official linkage. There can be no arguing the accomplished fact that the **JR Journal** publishes the meaningful writing efforts of BHNC members.

I guess I'll just have to wait and watch what develops.

On the subject of ads in **JRJ**, my personal feeling is that, if we can keep it going without display ads, I would prefer to see it that way - and would be willing to pay increased dues to do so. Perhaps a page of classified ads from members, for a fee which would help increase the number of pages or frequency of publication, would be workable. I'm for just about anything that would make **JRJ** larger (in article content), or make it show up more often. You may have gotten the general idea - I like it.

John McCloskey's excellent piece on the Double Stripe Bust Quarter reverse is an outstanding example of what I mean by a shared background among variety collectors. I work halves exclusively - and wasn't even aware that the 'Double Stripe' existed - but knowing about it adds to my knowledge of what went on in the early Mint, and you can bet I will pay more attention to the stripes on the shield of the half from now on.

Scott Grieb's letter made some excellent points, and I think he is exactly right about collecting becoming more sophisticated and specialized - and organizations like JRCS are the driving force in this movement. Great to hear that 500 other collectors seem to agree!

This brings me to a rather interesting development I have encountered in my local area. From my experience, it is obvious that a specialized, and knowledgeable, collector can have a useful function by contributing to the education of even long-time dealers. A dealer that I have dealt with, worked with, and worked for a bit over the past twenty plus years recently came up with half a dozen unattributed Bust Halves. He is well aware that, over the past few years, the only thing that I buy has become 'busties', so we were both pleased. There was an R1 of 1813 in the group with the not uncommon die clash from the motto evident below the bust on the obverse.

It took me quite some time to convince him that this did not automatically make the coin a rare and desirable variety. I think that the clincher was the fact that I already owned the variety, and didn't buy this one from him. I tried to get across the facts about die-clashes, and die 'basining', etc., but don't know how well I succeeded. What it really brought home to me was that, unless you work at getting some basic knowledge about how things worked in the Mint from 1807-1836, there are going to be a tremendous number of mysteries about the coins. (In fact there are a tremendous number even if you do think you know about the process.)

I was pleased to see your editors' note at the end of Jeffery Oertel's interesting piece on the 1808 O102. This matter of the R# on sub-varieties is one which is just not going to go away, and it is up to those of us who, at least, THINK we understand the situation to be constantly pointing out the facts to people . . . I regularly see misrepresentations of rarity based on sub-variety numbers. How about you?

Of course Ed Souders did his usual masterful job. I think that one of his articles makes the perfect 'closer' for any issue of the **JRJ**. It's a substantial desert and a rich treat . . . The perfect end to a memorable and nourishing experience!

Thanks to both of you again - and I've got a couple of articles in the works which I hope to send you on diskette within the next few weeks.

Phil Evans

*[ed. - Thanks for the encouragement Phil, we always appreciate hearing from a satisfied customer. Your point on including a single sheet of paper with advertisements as a supplement to the **JR Journal** is the best one that we have received on ads so far. We will be discussing more about this topic at the ANA meeting.]*



I recently purchased some open collar dimes, graded by PCGS, from a William's Gallery auction. The coins were listed in the catalogue by date and grade but, were unattributed by the dealer. I was very pleased with the quality of the coins but had some concern over the way PCGS encapsulated them. The holders fit the coins very tightly, if not too tight. The rims, including the dentils, were largely hidden by the holders. Since many keys to attributing these dimes rests in star-to-dentil relationships, and double dentil clues, I was disappointed in the way PCGS squeezed these dimes into the holders. I have not found the same frustration with Bust Half Dollars. Have any other collectors experienced the same frustration with PCGS, or any other third party grading holders?

P.S. Let me give my two cents worth on allowing advertising in the **JR Journal**. I feel that as long as there are members willing to do the work in setting the ads and reconciling the moneys, ads should be allowed in the journal. Unlike the editors' feelings that coins are readily available from many dealer and collector sources, I have found it very hard to obtain coins, especially choice open collar dimes, in the marketplace other than auctions. I have always had good success in purchasing quality coins from John Reich members after regional and national meetings. Ads should be priced fairly, but at levels the club can make money on them to support other club activities . . . The club should not promote ads on a break even basis.

Jim Lambert

[ed. - Jim, your answer to finding trading buddies may lie in the suggestion Gerry Schertz has put forth in this PP&PP section on page 7. Organizing a dime study group, similar to the Bust Half Nut Club, would surely benefit all the dime collectors in sharing information and facilitating trading.]

Fast Fact

Did you realize that the total mintage for the Capped Bust Dimes (1809 - 1837) is 11,710,194 which amounts to \$1,171,019.40. This is less than the dollar figure for the 1825 (mintage of 2,943,166) Capped Bust Half Dollars alone which totals \$1,471,583.00.



Here are a couple of comments on **JR Journal** number 19.

Re: Stew Witham's response to Ed Souders about John Reich: the translation of Mathias for Matthäus isn't exactly correct but it's an accepted usage. Could the difference between 1767 and 1768 in the birth dates be accounted for by Old vs. New Style dating?

Re: Russell Logan's comments on my recent article in **JRJ**: thanks for the kind appreciation, but hasn't he confused the **JR Journal** and the **Coin World** feature on Proofs articles? The former was concerned with why proofs may have been made, the latter with how. Further, I made a particular point of saying in the latter that the new planchet rollers introduced in 1817 had no substantive effect on the quality of Philadelphia Mint Proofs. Russ seems to have felt they did.

Finally, re: Russ' review of the new Browning reprint. Strictly speaking, it wasn't a reprint at all, but a reprint with revised die diagnostic, state, emission sequence, etc. notes by Breen and Bob Miller, Sr. The photos were from Browning's original glass negatives. The reason they look dark in the book is that they were printed far too dense. They would have been fine if tighter quality control had been exercised. Although I was the editor of the book I had no control over the layout, just the content. I'm not sure that the Mint's ability to anneal and rework dies for further use in the 1820's should come as a surprise, since we find such ability in the earlier state mints and there are many examples of such reworking in the large cent series.

Michael Hodder

*[ed - Thanks, Michael, for your input to the **JR Journal**. We enjoyed your recent article in **Penny-Wise** and look forward to your next submission to the **JR Journal**. Issue # 155 of **P-W**, which is the one with Michael's article, is available for \$4.00 from: Rod Burress, P.O. Box 15782, Cincinnati, OH 45215]*

The books available to variety collectors for the Bust Quarter series include:

- 1) Hazeltine's Type Table Catalog, 1881 - Reprints 1927 and 1965
- 2) Browning's *The Early Quarter Dollars of the United States 1796 - 1838*, 1925 - Reprint 1977
- 3) Duphone's *The Early Quarter Dollars of the United States*, 1975
- 4) Browning's original book, completely updated by Walter Breen with collaboration of Robert W. Miller, Sr. and Q. David Bowers, 1992]



In **Early Half Dollar Die Varieties, 1794-1836, Third Edition**, the 1817 O112 half dollar is documented with die state O112a as follows:

"Same as [Reverse] I except for a die crack from olive stem circles through leaves to top of UNITED ST".

I have obtained an O112 that is a later die state than O112a. I would normally not write about a die state, except that I find it a very unusual one.

My O112b (?) has the obverse and reverse dies clashed. The outline of the bottom of the bust is seen on the reverse at AT of STATES and below the scroll at S UNU. On the obverse, the outline of the reverse scroll is visible above the date, along with the outlines of some of the letters.

My coin grades a VG-10. I expect that a higher grade coin would show the letters of the scroll very clearly on the obverse, and it would be similar to, if not more spectacular than, the 1813 O110.

Apparently, 1817 was a very good year for die clashes. I also have an 1817 O111 that is a later die state than the documented O111a. Like my O112 above, my O111b (?) has the bottom of the bust clashed on the reverse at AT of STATES, and the outline of the reverse scroll is above the date. Although my coin is a G-4, the B of PLURIBUS is distinctly seen above the first 1 of the date. In addition, the clash mark of the eagle's right wing is visible in the field between the hair curls and the stars.

Does anyone have a high grade example of either of these coins with the clash marks? If so, I would appreciate pictures of them published in the journal or sent to me.

David Finkelstein



The description in **Early Half Dollar Die Varieties, Third Edition** for the common reverse of the 1808 O108 R3 and 1808 O109 R3 half dollars is as follows:

"Arrowheads close with two lower ones joined. A small weak center dot above wing. I centered under left side of T".

Since these varieties are not scarce, I am sure that the following will not surprise those who own an example of these coins.

On reverse H, the I is centered under the right side of the T, not the left side. This is clearly evident by the pictures in the reference book.

Also, the description for the reverse of 1829 O115 R1 includes:

"... Left side of I under right side of T ..."

The picture in the reference book shows that the left side of the T is in line with the right side of the I.

I have also verified the above observations with coins in my collection. Although the reference book is not perfect, I feel that it is still a masterpiece.

David Finkelstein



I have an 1831 Bust Half Dollar and I am stumped. Is it an O106 or O107 or ? I would like to see what kind of information can be obtained on this coin. I am up against a stone wall.

OBVERSE:

3 Recut in inside lower circle
LIBERTY recut

REVERSE:

D in UNITED recut inside stand
Second T in STATES has an extra serif at lower right
S in PLURIBUS unfinished at top
Tool mark on outside upright of 5 in 50C.
Line 3 of stripe 1 below shield
Line 3 of stripe 2 below shield to arrow stem
Line 3 of stripe 3 below shield to arrow stem
Line 1 and 2 of stripe 1 to crossbar 4
Line 1 and 2 of stripe 2 to crossbar 4
Other stripe lines to crossbar 3
Crossbar 1 extends into right wing
Crossbars 2 and 3 extend 1/3 across right wing
Crossbar 4 extends 1/2 across right wing

Name Withheld

New Variety Of 1803 Draped Bust Dime

Ed Price

I recently purchased an unattributed 1803 Draped Bust Dime which is a previously unreported variety. The new variety marries 1803 Obverse 2 with 1803 Reverse A. Bill Subjek and Jules Reiver have seen the coin and agree that it is a new variety. This article describes the coin, provides some observations on possible emission sequence and presents some additional comments.

A picture is worth more than my words. The photographs shown with this article include the other obverse and reverse varieties which used the same dies as the new variety. The one other known use of the obverse die was the 1803 JR4 dime. The other known uses of the reverse die are the 1802 JR1 dime, the 1802 Breen-4 quarter eagle and the 1803 JR1 dime. All of the dimes illustrated are the plate coins from **Early United States Dimes 1796-1837** where all were listed as the finest seen.

The new variety previously appeared as Lot #282 in Stack's Slawson Sale held in April of 1970. The catalogue description was:

*1803 Strictly Fine. Softly struck
in the centers as usual.
Steel toning.*



1803 JR5 Bust Dime. This is potentially the first usage of 1803 Obverse 2.

The coin was not plated. The purchaser apparently held the coin in his collection until very recently when the collection was purchased by a west coast dealer. The lack of a plate and the absence of any subsequent sales activity accounts for the coin not previously coming to the attention of the authors of **Early United States Dimes 1796-1837**.

I would grade the obverse as barely F-12. The obverse easily has the detail of F-15, but it has been harshly cleaned and the surface is pitted with several discolored areas. The reverse is stronger than the obverse and has been less harshly cleaned and would

perhaps grade VF-20. I believe the overall grade is in the F-12 to F-15 range. Of course, the grade is subjective and is really only of passing interest.

The obverse appears to be an earlier die state than 1803 JR4. I have two high grade JR4's. The Lovejoy/Garrett coin (illustrated with this article) is quite clearly clashed at both the date and the throat. The other JR4 is not clashed. The new variety does not appear to be clashed or lapped, which would suggest that it was struck before the JR4. The reverse is clearly an earlier die state than the 1803 JR1. For example, die break (1) from the rim through N and through the left wing to the motto is not present. I believe a plausible emission sequence is:

- The new variety, beginning Obverse 2 and using Reverse A, previously used with the 1802 JR1 dime and then the 1802 Breen-4 \$2.50.
- 1803 JR4, continuing Obverse 2 and using Reverse D, previously used (and shattered) with the 1802 JR2 dime.
- 1803 JR1, beginning Obverse 1 and reusing Reverse A.

[There is no indication that Obverse 2 had deteriorated and needed to be replaced, so this sequence is clearly subject to question. On the other hand, the progression of the reverse die states does strongly indicate the new variety was struck before 1803 JR1.]

- 1803 JR2, continuing Obverse 1 and using Reverse B, previously used with the 1802 Breen-3 \$2.50 and the 1802 JR3 dime.
- 1803 JR3, continuing Obverse 1 and using Reverse C, which is not known to have been used in any other combination.

I am sure there will be other views on emission sequence. I hope that those views will be shared in the JR Journal.



1803 JR4 obverse. Believed to be the second use of the 1803 Obverse 2.

It is interesting to note that Reverse A is now known to have been used with a readily available quarter eagle (1802 Breen-4) and with the three rarest Draped Bust Dimes. 1802 JR1 is listed as R8, with only one known example. 1803 JR1 is the only listed R7 Draped Bust Dime. A few 1803 JR1 dimes have shown up lately but I believe the variety is still most likely low R7, although it might possibly now be high R6. At this stage there is only one known example of the new variety. So there are only about a dozen known examples of these three Reverse A dime varieties combined!

With respect to designating the new variety, the most practical approach is to call it 1803 JR5. This seems a little strange when it is so clear that it was struck before 1803 JR1 and it seems quite likely that it was struck before 1803 JR4, but I do suggest that it be designated as JR5.

When I first had the chance to spend most of a day with Jules Reiver, one of the many helpful comments he made was that no matter how clear a variety seems from the obverse, always turn the coin over. That clearly continues to be good advice.

Finally I wish to offer a tribute to the authors of **Early United States Dimes 1796-1837** - Dave Davis, Russ Logan, Allen Lovejoy, John McCloskey and Bill Subjack:



1802 JR1 Bust Dime. First use of 1802
Reverse A.



1802 Breen-4 \$2.50 Gold Piece.
Second use of this reverse.

Their book was published by JRCS in 1984 and identified 29 varieties of Draped Bust Dimes (1796-1807) and 122 varieties of Capped Bust Dimes (1809-1837). After almost nine years, the Draped Bust Dime described above is the first new variety to be discovered. They helped open the world of early dimes to many collectors, including me, with a completeness that continues to be remarkable.

1802 and 1803

Reverse A: 13 stars in curved rows, 6-5-1-1. S2-S7-S12 slightly angled. S1 recut, showing 9 points and clearly distinguishable from less severe recuttings on other 1803 reverses. S12 touches upper beak and is very close to S7. Upright of T3 over left center quarter of cloud 3. Upright of E2 over right quarter of cloud 3. Leaf tip overlaps right base of I2; no letters in AMERICA touch. Arrow tips extend to center of left upright of N. Branch has 5 berries (3 outer); lowest outer berry under left tip of right base of A3.

The above attribution diagnostic information taken from **Early United States Dimes 1796 - 1837** by Davis, Logan, Lovejoy, McCloskey and Subjack. Copyrighted 1984.



1803 JR5 Discovery Bust Dime.
Third use of the 1802 Reverse A.



1803 JR1 Bust Dime. Final use
of 1802 Reverse A.



The 1821 B6 Bust Quarter

John W. McCloskey

Larry Briggs recently sent me an 1821 Bust Quarter for examination that has been properly identified as a new die variety for this year. The new variety has been designated as 1821 B6. It has the obverse of the 1821 B1 and B2 quarters but a reverse different from any other variety of this year. In fact, this reverse is completely new to the series and has never been previously identified. This reverse is similar to others of this year but there are die characteristics which clearly distinguish it from those other reverses.

The obverse of the new 1821 B6 variety matches the obverse of the B1 and B2 varieties of this year. This obverse is clearly identified by (1) the first 1 in the date which is farther away from the dentils than the second 1 and (2) the 7th star which is very close to the cap above the ribbon. There are no obvious die breaks on the obverse that would help to identify the striking sequence of the varieties with this obverse.

The reverse of the new B6 variety is very similar to the other reverses used in this year and could be easily overlooked if not properly identified. Close examination of the reverse does provide characteristics that clearly identify it as a previously unknown reverse for the series. These characteristics are listed below.

1. Extended middle talon on the right claw. The middle talon on the right claw goes through the lowest arrow shaft and the tip extends down to where it nearly touches the lowest talon. On the other four reverses for this year the middle talon does not extend through the lowest arrow shaft. The extended middle talon is seen on reverses of previous years but is not seen on the other reverses used in 1821.

2. Right serif of U below upper serif of N. The right serif of the U is clearly below the upper serif of the N. This characteristic is



unique to this reverse which clearly confirms identification. No other reverse of this year has a low U in UNITED. In fact, the U is lower than on any reverse seen in the three previous years of this series.

3. Large period after 25C. The period after 25C is larger than on any other reverse of this year. Further, the period is much larger than the dentils below, and almost centered between the C and the arrowhead. For the two other varieties with the same obverse the period is much closer to the C in 25C.
4. Die line from leaf tip to dentils There is a strong die line that extends from the lower leaf in the middle set of leaves along the outside of the branch. This die line runs from the leaf tip and extends to the dentil below the leaf in a straight line.

This variety was first identified by Aram H. Haroutunian in California over a year ago. The discovery coin grades about VF and is still owned by Mr. Haroutunian. He has searched for additional examples of this variety in recent months and was able to find a second specimen which he sold to Larry Briggs. This is the coin that was sent to me for examination and it grades a solid VG-8. Other examples of this new variety are bound to be identified as other collectors learn how to identify it and study their examples of this date. It would be impossible to determine the rarity of this new variety at this time. A rarity rating will only emerge over an extended period of time with more research.

The most exciting thing about the identification of the 1821 B6 quarter is that it has a reverse that has never been previously identified. After many years of study there are still a few varieties being discovered in the Bust silver series. These are invariably varieties that are now marriages of previously identified dies. The 1821 B6 quarter represents the identification of a new reverse die, adding to the collection of dies that were used to strike the early silver coinage of the United States.



How Do You Like It - Rare or Well Done?

Stephen A. Crain

A recent trip to the spectacular Baystate coin show in Boston (billed as the #1 coin show on the east coast) yielded several noteworthy prizes for this ardent collector of half dimes. It has been my experience that since this show brings together more than one hundred dealers from all around the country, both the quantity and quality of early US type material far exceeds that which is typically found at local shows. The die variety collector with as much time and patience as money is certain to be rewarded for his labors.

In addition to acquiring two very attractive, high grade specimens of key date Liberty Seated Half Dimes, I also located marriage number 65 (out of 90) for my Capped Bust Half Dime collection . . . an 1836 V1 in EF-40. This is a nice grade for a coin previously rated R5 by Jules Reiver in his **VIM**, R4 by Mark Smith in the latest JRCS census Volume 6, Issue 1 (August, 1992), and R3 in the census prior to that Volume 3, Issue 2/3 (December, 1988). This coin completed my die variety collection for the year 1836.

Delighted with these finds, and content to return home feeling amply rewarded for my efforts, I elected to fill the remaining time while waiting for my fellow travelers by attributing as many additional Capped Bust Half Dimes as I could before leaving. In total, I actually found time to study and attribute sixty-eight (68) Bust Half Dimes in just one day at the show. With as many as 65 of the known marriages already residing in my collection, including most of the R1 through R5's, it is difficult, at best, to locate 'new' marriages. One must usually content himself with locating upgrades or new die states when at this relative stage of completion.

While at one dealer's table, I concluded a fruitless study of his display case half dimes with the query, "Do you have any other half dimes with you?" His hesitating response of "No, just a few low grade



1830 V13 (R7) Capped Bust Half Dime. Notice the obverse die cud at star 6.

pieces," nearly sent me on my way. However, he produced a 9" double row box labeled "Type Coins" before I could collect all of my attribution notes together. I elected to study the four Bust Half Dimes in his box before leaving.

One of these coins, an 1830, fairly jumped out at me as it featured a rather striking obverse cud at the rim from 10:30 to 11:30, fully joining star 6 to the rim. I could not recollect any die cud among the 1830's, and my rather complete notes offered no further information on this intriguing piece. Although the piece graded only VG, I decided that its entertainment value alone would easily justify the rather modest \$12.00 asking price, so I purchased the coin for later study and attribution at home.

Once home and armed with all of my attribution and diagnostic information, I could still not readily identify the variety, as I could find no mention of the obverse die cud. Obsessed and

distracted by the presence of the cud, I was missing a rather obvious attribution for the piece. The obverse displayed star / dentil relationships of UCL_—, with star 13 being too weak to determine. This lead me to V9 and a comparison with a V9b specimen. The V9b in my collection exhibits two die cracks from the rim to different points of star 6. These cracks correspond precisely with the outer limits of the cud on the new specimen! Had I located a new, later die state of the V9 . . . even later than the V9b?



This workhorse reverse die was used to strike the 1829 V14 and V15 as well as the 1830 V3, V4, V11 and V13.

The reverse appeared to attribute 2239, and I again looked at V9 (23510) as a possibility. Only after long study did it finally occur to me that I had actually cherrypicked a V13! The reverse matches the 1829 V14 and V15, as well as the 1830 V3, V4, and V11, confirming the 2139 reverse die. The obverse matches the 1830 V9 and V10 (UCLB) as well.

(continues on page 24)

Hub Punches

Russell J. Logan

There has been much disagreement among the students of our early silver Federal coinage concerning how the incused lettering in the headband (LIBERTY) and the motto in the scroll (E PLURIBUS UNUM) were created.

One school of thought is that LIBERTY and E PLURIBUS UNUM were engraved into the master die without any punches.

The engraver was skilled enough to create the letters in relief with just his graver and hammer.

My hypothesis is that LIBERTY and E PLURIBUS UNUM were punched into the hub with individual hub punches.

A punch, by definition, is an embossed device used for impressing a design element into a hub or die. The design element may be a letter, numeral, dentil, or a star on our Federal coinage. If the punch is used on either the master die, or the working die, it is 'normal' when viewed by the reader and called a die punch.

On the other hand, a hub punch is 'mirror image' when viewed in the same manner. A hub punch appears identical to a rubber ink stamp while a die punch appears as the words do on this page.

And because there are no known master dies or hubs from this series for us to inspect, I have been at a loss to either accept or reject the hypothesis that relief lettering was created on the master die. Judd lists a trial piece from a large size



FIGURE I - Die trial of the obverse of the 1836 Reeded edge half dollar as sold by Stacks in the Cox sale April 27, 1962 lot 2287 and described as follows:

1836 Obverse design of Reeded Edge Half Dollar struck in lead on a octagonal planchet. This was a trial striking of the unfinished design, as the letters LIBERTY are not yet on the headband. Illustrated on page 221 in Judd's book. Probably unique. Possibly from the Gobrecht estate. Uncirculated.

Bust Quarter hub die in lead. Does anyone know of its whereabouts today? This piece would probably have the entire legend in relief as taken from the hub die after it was completed. To the best of my knowledge there are no die trials, or engraver proofs, from the master dies in this series. In Gobrecht's era an 1836 obverse uniface Reeded Edge Half Dollar on a lead octagonal planchet is known. It is also listed in Judd and

photographed obverse and reverse in Stack's sale of the Cox collection, Lot # 2287. (See Figure I) This uniface strike or trial piece clearly lacks any evidence of the lettering in the headband. This, I assume, was because the lettering was punched into the hub during the next manufacturing phase. After all, how / why would the engraver add metal to the headband on the hub to make embossed lettering?

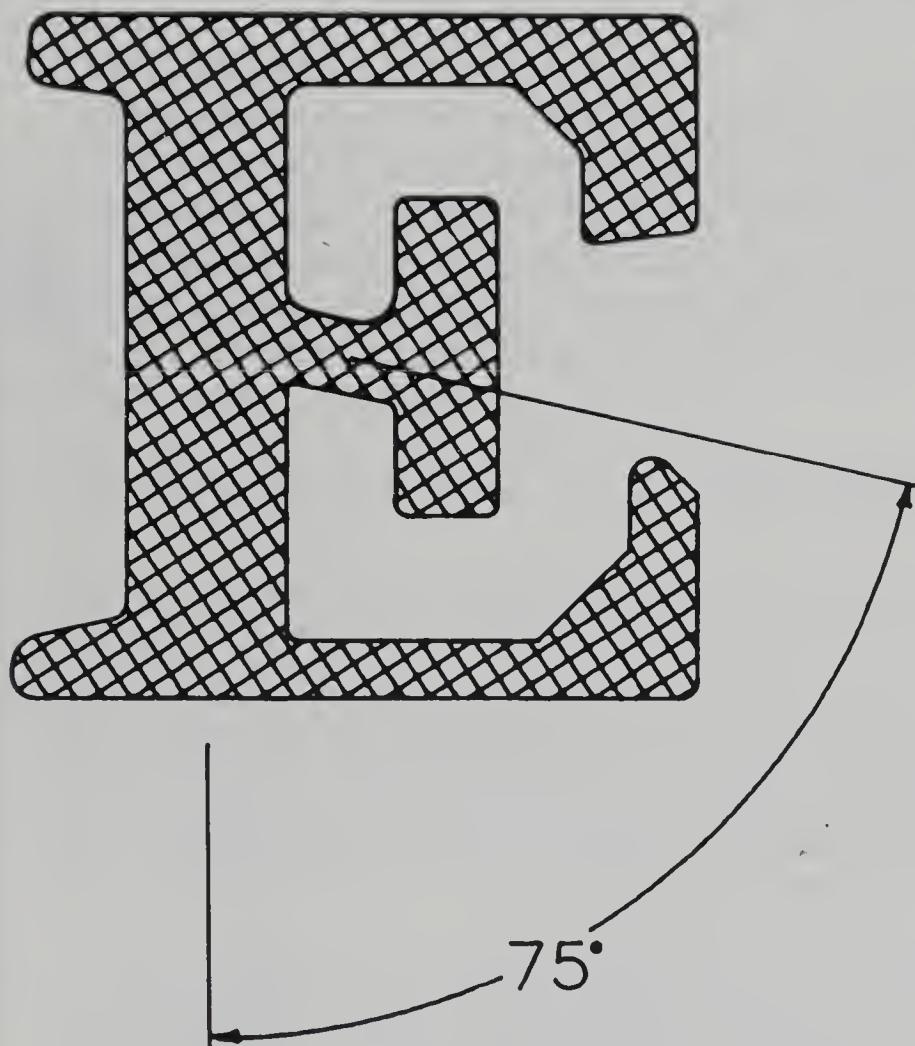


FIGURE II - The letter 'E' as it appears in both the incused lettering in LIBERTY and E PLURIBUS UNUM magnified fifty times. Note the 75 degree angle at which the stem of the crossbar intersects with the upright.

For years, I needed proof to advance my theory and would occasionally study a few coins hoping I could unlock the secret. One day last winter I noticed an unusual characteristic on the letter 'E' of the scroll which, I theorized, if located on a coin from a different working die might prove that the letters were punched into the hub and not engraved in relief into the master die.

The harder I looked the more discouraged I became. Every coin from a different master die exhibited its own incused lettering characteristic. Out of frustration I flipped the coin over and found myself staring at the headband. LIBERTY. The similarity between the two E's could not have been the result of engraving the master dies. Only by the use of a hub punch could an engraver achieve such uniform results.

All that is required to verify my findings is a high grade Bust Half Dollar dated from 1809 to 1815 and a loop. Compare the letter 'E' in LIBERTY and E PLURIBUS UNUM. The crossbar that joins the center serif to the upright is skewed. The sides of this crossbar are parallel BUT are not perpendicular to the upright. The included angle is a noticeable 75 degrees. (See Figure II)

In conclusion, I believe that the incused lettering on our bust coinage was accomplished by the engraver striking a hub punch into the hub die. I have concluded this because of the identical footprints left by the punch on both the obverse and reverse of the coin. Other incused lettering throughout the silver and gold series from the Federal era should be studied to confirm this hypothesis.



HOW DO YOU LIKE IT - RARE OR WELL DONE?

(continued from page 21)

According to the most recent JRCS census survey, only two other specimens of this variety were reported (MS-60, AU-50) although it is listed as an R7 (4-12 known). While my OBV G-4 / REV VG-8 specimen is hardly a match for either of those, it was ample reward for my modest time-killing efforts and meager investment.

Many bust coin specialists would shudder at the thought of such low grade specimens diminishing the value and appearance of their collections. Indeed, many would not even attempt to attribute such a low grade specimen. But I contend that a low grade R7 beats no R7 any day. After all, isn't it better to have the marriage represented in your collection than to allow unrealistic standards to prevent you from acquiring such rarities? Perhaps this prevailing attitude accounts for the very low population, and very high average grade, for the more recently discovered, rarer marriages. It may serve you well to humble yourself a little and look closely at each and every piece you can - even the low grade coins. You might be pleasantly surprised. I certainly was.



An Estimate of ‘The Survivors’

Phil J. Evans

One of the more fascinating aspects of serious collecting of early U.S. coinage is to hold a coin in your hand from over 175 years ago and wonder, “How many of these still actually survive?”

There have been many studies, estimates and outright guesses made as to the survival rate of various early coins. Some of these estimates have a solid basis in fact, and some have been pure fancy. Some have been scholarly and others are blatant attempts to increase a sale price.

A few years ago, I was badly bitten by the notorious ‘Capped Bust Half bug’, which inevitably leads to close study of Al C. Overton’s **Early Half Dollar Die Varieties 1794 - 1836**, now in the superb Third Edition (Copyright 1990 by Don Parsley). This study has brought to my attention the fact that the ongoing research into this coin type has created a body of knowledge which enables reasonably accurate ‘probable survivor’ estimates to be computed.

The method I used to create the accompanying charts was as follows . . .

The Rarity number values used in ‘The Book’ are the result of many years experience by many seriously involved numismatists and collectors (we all know that the two are not the same). No, these estimates are not scientifically precise . . . but neither are they wild guesses. They have stood the test of time, and the search, and they continue to be refined. They are:

Rarity 1	-	Over 1000 known
Rarity 2	-	500 to 1000
Rarity 3	-	201 to 500
Rarity 4	-	81 to 200
Rarity 5	-	31 to 80
Rarity 6	-	13 to 30
Rarity 7	-	4 to 12
Rarity 8	-	1 to 3

You will note that the rarity number values have a ‘from - to’ range. It was therefore necessary to assign a fixed value to each rarity number, in order to do the calculations. It is not my intent to underestimate the number of probable survivors.

The first question was R1. Since Al Overton, Don Parsley and the BHNC said R1 was 'over 1000', not 'over 2000', I reached the conclusion that a value of 1500 would be reasonable. For R2, I have used 800, and for R3 and up I used the maximum figure for the R number in 'The Book', so here are the numeric values I used:

R1	-	1500
R2	-	800
R3	-	500
R4	-	200
R5	-	80
R6	-	30
R7	-	12
R8	-	3

There are 450 varieties in the new edition, many with sub-varieties. I contacted Don Parsley about the sub-varieties and their 'R' numbers. He assured me that the lowest rarity number applied to a given variety and/or any of its 'subs' represents the current estimate of the total population of that basic variety. The R numbers on the others represent their relative scarcity to the total - not an estimated separate survivorship.

Since I wanted figures by year, I made a chart for each year - 1807 through 1836 (without 1816, of course), and recorded the R value for each of the basic 450 varieties. I then assigned each its numerical value from the preceding list, and then totaled them by year.

The results were then condensed into Chart I which shows each year of Capped Bust Half production, chronologically, followed by its total mintage, and mintage rank (1 being the lowest). It also shows the calculated percentage of 'survivors' as a part of the total mintage for the year, and the ranking of that percentage (1 again being the lowest).

Charts II and III contain nothing which cannot be found in Chart I, but they do have the data rearranged in a manner which makes certain relationships more readily discernible.

Just what do the charts have to tell us?

To begin with, of the 82,340,324 Capped Bust Halves produced by the Philadelphia Mint from 1807 through 1836, only 336,095 are 'probable survivors'.

"Only 336,095??", someone may ask. Yes, only 336,095. That is .00408% . . . or 4,080 of each million that the Mint produced. Let's take a look at some other coin series to demonstrate just how small that figure really is.

How many surviving Morgan Dollars do you think there may be? In view of the fact that the U.S. Treasury released over 155 million silver dollars between 1960 and 1974, the 336,095 figure begins to look pretty small. No, the dollars released were not all Morgans, but most of them were, and remember, there were already quite a bit of Morgan dollars in the hands of the public in 1960.

I have researched the writings of a cross-section of silver dollar specialists, and general numismatic specialists (Breen, Van Allen, Miller, Bowers and Fox) for 'survivor' estimates (and guesses) on Morgan Dollars, in total and for specific year/mint combinations. Would you have any problem with a total surviving pool of somewhere over two hundred million Morgan Dollars? I am inclined to think that is a fairly conservative estimate. It could easily be nearer two hundred and fifty million.

Only one Morgan Dollar date/mint would rank below R1, and that's the 1895 Philadelphia Proof issue, which might make R3, but is more likely an R2. There are estimated to be at least thirty date/mint Morgans with surviving populations of at least one million.

It really is not fair to pick on the Morgan Dollar this way. We are all well aware that they are plentiful, so let's take a good look at one of the 'standard' modern rarities, the 1916-D Mercury Dime, which was produced exactly 100 years after the only year missing from the Bust Half series.

We know that the 1916-D 'Merc' had a mintage of 264,000, which would place it second lowest in the Capped Bust Half mintages - right between 1815 and 1807.

Not too long ago, in 1988, Dean Howe conducted an 'in depth' study of the dime series. This study, which commented on each issue of the Mercury Dime series, estimated that there are 837 surviving 1916-D dimes in Uncirculated condition. (No methodology was given for how the author arrived at this estimate.) If we figure that there are ten circulated coins in existence for each Uncirculated, which is probably quite conservative, there would be a total of around 9,000 in existence. This is more than I believe exists for any one of ten different years of Capped Bust Halves. This kind of makes the estimated 800 1815 halves look mighty scarce, doesn't it?

However, I didn't perform this statistical exercise in order to look down my nose at collectors of abundant coins, so let's examine what the charts suggest about some truly scarce U.S. coins, our beloved Capped Bust Half Dollars.

What is the most common year? The chart says it is 1834, with 21,400 probable survivors. And the least common? No arguments here - 1815 at 800. The next rarest year, at 3000, is no surprise either - 1807.

As a rule, we would expect that the higher the year's mintage, the lower the percentage of survivors would be. As you will note in the charts, however, there are some deviations from this rule, which raise interesting questions.

Traditionally, the first year of issue of a coin type means a high survival rate, but not with our series. The 1807 ranks 11th from the lowest in percent surviving.

Does the 1815 figure confirm the immediate hoarding of low mintage years with its highest percentage of survivors, or maybe the 1820, the next highest (the only two over .01%)? Probably not. It is much more likely that economic conditions provided the motivation. I find that every time I examine the charts, I come up with some interesting items. How did 1835 wind up with such different figures from its chronological neighbors? And so forth . .

Were you aware that the only year without an R1 is 1815? Three years have only one R1 each - 1807, 1817 and 1822. The mintage of 1818 is the only year without an R2, while 1824 has nine R2s. The 1834 has ten R1 varieties (and five R2s) which certainly bears out its 'most common' label.

I hope that other collectors will find this statistical exercise as entertaining and informative to study as I have. I do not claim to understand the various weird relationships which are revealed.

I would appreciate enlightenment!!!

[ed. - The disparity in the 1835 figures are probably due to the Mint's practice of reporting the halves delivered in that calendar year regardless of the dates. When studying the emission order of the years 1834 and 1835, there are several 1834 dated dies that were used in 1835. This will probably account for the unusual figures for the 1834-1835 years. Other opinions are welcomed, please address them to us at:

P.O. Box 135, Harrison, OH 45030 for inclusion in future JR Journals.]

Chart I - Estimated Probable Survivors

Year	Mintage	Mintage Rank	Estimated Survivors	Survivor Rank	Percent Survivor	Percent Rank
1807	750,500	2	3,000	2	.00399	11
1808	1,368,600	10	7,780	3	.00568	17
1809	1,405,810	11	8,000	7	.00569	18
1810	1,276,276	8	7,900	6	.00618	21
1811	1,203,644	5	10,080	14	.00837	27
1812	1,628,059	13	11,130	15	.00683	23
1813	1,241,903	7	8,600	9	.00692	24
1814	1,039,075	4	8,700	11	.00837	26
1815	47,150	1	800	1	.01696	28
1817	1,215,567	6	8,042	8	.00661	22
1818	1,960,322	15	13,900	20	.00709	25
1819	2,208,000	16	11,400	16	.00516	15
1820	751,122	3	7,880	5	.01049	29
1821	1,305,797	9	7,800	4	.00597	20
1822	1,559,573	12	8,680	10	.00556	16
1823	1,694,200	14	10,033	13	.00592	19
1824	3,504,954	19	13,060	18	.00372	7
1825	2,943,166	17	12,092	17	.00410	13
1826	4,004,180	21	15,760	24	.00393	9
1827	5,493,400	26	18,914	27	.00344	6
1828	3,075,200	18	14,560	21	.00473	14
1829	3,712,156	20	14,692	23	.00395	10
1830	4,764,800	22	18,230	26	.00382	8
1831	5,873,660	27	14,630	22	.00249	2
1832	4,797,000	23	19,472	28	.00405	12
1833	5,206,000	24	13,580	19	.00260	4
1834	6,412,004	28	21,400	29	.00333	5
1835	5,352,006	25	9,600	12	.00179	1
1836	6,546,200	29	16,380	25	.00250	3
TOTAL	<u>82,340,324</u>		<u>336,095</u>		<u>.00408</u>	

All rankings are from lowest (1) to the highest (29)

Chart II - Estimated Probable Survivors By Rank Lowest To Highest

Rank	Year	Est. Number	Year's Mintage
1	1815	800	47,150
2	1807	3,000	750,500
3	1808	7,780	1,368,600
4	1821	7,800	1,305,797
5	1820	7,880	751,122
6	1810	7,900	1,276,276
7	1809	8,000	1,405,810
8	1817	8,042	1,215,567
9	1813	8,600	1,241,903
10	1822	8,680	1,559,573
11	1814	8,700	1,039,075
12	1835	9,600	5,352,006
13	1823	10,033	1,694,200
14	1811	10,080	1,203,644
15	1812	11,130	1,628,059
16	1819	11,400	2,208,000
17	1825	12,092	2,943,166
18	1824	13,060	3,504,954
19	1833	13,580	5,206,000
20	1818	13,900	1,960,322
21	1828	14,560	3,075,200
22	1831	14,630	5,873,660
23	1829	14,692	3,712,156
24	1826	15,760	4,004,180
25	1836	16,380	6,546,200
26	1830	18,230	4,764,800
27	1827	18,914	5,493,400
28	1832	19,472	4,797,000
29	1834	21,400	6,412,004
		336,095	82,340,324

The average number of probable survivors per year is 11,589.

The median number of probable survivors per year is 11,130.

Chart III - Estimated Probable Survivors By Percentage Of Mintage Surviving Lowest To Highest

Rank	Year	Percentage	Surviving	Mintage
1	1835	.00179	(9,600)	5,352,006
2	1831	.00249	(14,630)	5,873,660
3	1836	.00250	(16,380)	6,546,200
4	1833	.00260	(13,580)	5,206,000
5	1834	.00333	(21,400)	6,412,004
6	1827	.00344	(18,914)	5,493,400
7	1824	.00372	(13,060)	3,504,954
8	1830	.00382	(18,230)	4,764,800
9	1826	.00393	(15,760)	4,004,180
10	1829	.00395	(14,692)	3,712,156
11	1807	.00399	(3,000)	750,500
12	1832	.00405	(19,472)	4,797,000
13	1825	.00410	(12,092)	2,943,166
14	1828	.00473	(14,560)	3,075,200
15	1819	.00516	(11,400)	2,208,000
16	1822	.00556	(8,680)	1,559,573
17	1808	.00568	(7,780)	1,368,600
18	1809	.00569	(8,000)	1,405,810
19	1823	.00592	(10,033)	1,694,200
20	1821	.00597	(7,800)	1,305,797
21	1810	.00618	(7,900)	1,276,276
22	1817	.00661	(8,042)	1,215,567
23	1812	.00683	(11,130)	1,628,059
24	1813	.00692	(8,600)	1,241,903
25	1818	.00709	(13,900)	1,960,322
26	1814	.00837	(8,700)	1,039,075
27	1811	.00837	(10,080)	1,203,644
28	1820	.01049	(7,880)	751,122
29	1815	.01696	(800)	47,150



1814/13 O101 . . . R2 ??

Dick Barry

A short time ago, a fellow member of the BHNC and this writer were comparing mental notes on our favorite numismatic series - Turban Halves. The subject of this article's die marriage and its sub-variety came up in conversation, initially in regard to its reverse die states. Upon referring to the 'Green Bible' (Overton's **Early Half Dollar Die Varieties 1794 - 1836**, Third Edition) and comparing our personal examples of the die marriage the following speculation arose.

In M. L. Beistle's 1929 **A Register of Half Dollar Die Varieties and Sub-Varieties**, page 52 notes in part, "1814 1 A. over 1813, Another heavier die crack is across below the date and to the edge." No other obverse die state is described.

The die marriage is not listed in A. C. Overton's 1964 Supplement to Beistle.

Overton's 1967 First Edition lists 1814 Obverse 1 as: "another crack runs from rim to rim below the date, joining 181 at base and passing below 4 . . . Scarce."

Overton's 1970 Second Edition lists 1814 Obverse 1 as: "Nearly all show a sharp horizontal crack at bottom of date . . . R.2."

Overton's 1990 Third Edition (Donald L. Parsley, Editor/Publisher) makes no note of a crack under the date for 1814 Obverse 1. However, Obverse 1-s2 notes "same as 1 except for additional sharp die crack at bottom of date . . . R.2". However, the photographs of Obverse 1 and Obverse 1-s2 both plainly show the crack below the date. The photograph of Obverse 1 seems to show some evidence of retouching. One wonders why none of the census coins (65,65,65,63,63) were available to photograph.

Following is a listing of auction prices realized from major auctions since 1988 for 1814 O101 and O101a.

<u>O#</u>	<u>Grade</u>	<u>Price</u>	<u>Date</u>	<u>Lot Number, Auction House</u>
101	G-6	\$495	05/92	Lot 1009, Superior Galleries, Overton's Third Edition, page 618, 10% off center
101	VG-8	\$104	05/92	Lot 1008, Superior Galleries Overton's Third Edition, page 619, brockage

101	VG-8	\$82	09/92	Lot 2027, Bowers & Merena, CS "J. Riedel"
101	F-12	\$137	09/92	Lot 2026, Bowers & Merena, CS "R. S. / Perkins"
101	VF-35	\$214	06/88	Lot 3264, Superior Galleries
101	EF-40	\$220	03/91	Lot 405, Stacks, shattered dies
101	EF-40	\$467	05/90	Lot 175, Superior Galleries
101	EF-40	\$330	11/88	Lot 3058, Bowers & Merena (Norweb)
101	AU-50	\$797	07/90	Lot 2538, Coin Galleries (Gutscher)
101	AU-53	\$715	05/90	Lot 174, Superior Galleries
101	MS-62	\$1,650	01/91	Lot 2235, Bowers & Merena
101	MS-62	\$990	09/90	Lot 281, Bowers & Merena
101a	VF-25	\$187	06/91	Lot 2754, Bowers & Merena
101a	VF-25	\$173	08/91	Lot 42, Downey
101a	VF-30	\$178	08/91	Lot 41, Downey
101a	EF-40	\$330	05/92	Lot 1011, Superior Galleries
101a	AU-50	\$396	01/92	Lot 167, Bowers & Merena
101a	AU-50	\$522	05/92	Lot 1010, Superior Galleries
101a	AU-58	\$990	11/91	Lot 3089, Bowers & Merena
101a	MS-61	\$1,815	11/91	Lot 3088, Bowers & Merena, Slab

How many of the above O101's are actually a O101a? Keep in mind that O101a did not exist prior to December 1990 (Overton's Third Edition). A review of the photographs in the auction catalogs reveals that all, with one possible exception, of these O101's plainly evidence the crack below the date. The one exception possibly being "Lot 1008, Superior Galleries, 0592" which is the brockage coin pictured on page 619 of Overton's Third Edition.

A note from Chuck L. Louie in the **JR Journal**, Volume 2, Issue 3 (December, 1987) stated "I have a Bust Half Dollar dated 1814/13 O101 struck from a die state much earlier than the one listed by Al Overton . . . there is no horizontal die crack at bottom of date. I have never seen any other 1814/13 without a horizontal die crack . . . I would like to hear from other readers if they have seen specimens of similar die state." The only reply came from T. E. Matheson in **JR Journal** Volume 3, Issue 2/3 (December, 1988) who reported that he had an "AU-55/57 specimen. There is no die crack under the date."

In all the descriptions of 1814 Obverse 1, from Beistle to Overton's Third Edition, the crack circling the obverse from the stars on the left up and across the cap and down the stars on the right is noted. The obverse die in this marriage obviously failed quickly.

How early? Perhaps during the first few strikings! How many more strikings before the die cracked at the base of the date?

(continues on page 35)

Auctions, Envelopes & Plate Coins

Charles Horning

While attending the August 1992 ANA, I had the opportunity to view the Capped Bust Dime collection of William Subjack, one of the authors of **Early United States Dimes 1796 - 1837**.

It was a wonderful collection with many condition census coins and a few finest knowns. 121 of the 122 varieties were represented.

The coins were in the original paper envelopes of the owner. These envelopes contained extensive notes regarding attribution, strike, luster, provenance and cost. I spent a couple of hours studying the collection - making my own notes regarding the varieties I needed, which were within my budget. (The 1809, AU58 for example, though a fabulous coin, was beyond my means).

A couple of months later, a friend called informing me that the collection was to be auctioned by Stack's in December. Reviewing my notes, I made bids on several lots. Fortunately, I was successful on half of my bids. The bank account wasn't broken (though nearly so) and I had added several new varieties with significant provenance to my collection.

Unfortunately, only one coin possessed its original envelope containing the author's notes. Having seen the collection, I knew that the envelopes existed - I only hoped that Stack's had not discarded them.

Frustrated, I called Stack's and spoke with Tom Panichella; he could not have been more accommodating. After a short search, he located the majority of the original envelopes and agreed to send me the ones for my new coins. Additionally, Mr. Panichella agreed to speak with Brad to make the remaining envelopes available to JRCS members who had obtained dimes through the auction. [*See Brad's comments in Volume 7, Issue 2 (January, 1993) of the JR Journal, page 4.*]

Before studying and cataloging my new dimes, I took them to Brad for show and tell. He voiced his approval but noted a scratch on the reverse of the 1827 JR-13. This particular coin, listed as lot #1054 had received the following description in the catalog:

1827 - low date JR13 Choice Extremely Fine R-3 Pale Blue, golden brown and iridescent purple toning, mint luster visible in the protected areas of both sides. Stars, curls over eye, and right talons flat as seen on

Lovejoy:88, for example. Hidden marks on reverse. This variety is almost never seen above EF condition. Purchased from Alan Lovejoy in February 1985.

When cataloging new purchases, I always study the **Early United States Dimes** text. During my examination of the 1827 JR13, I noted that the plate coin had a prominent scratch on the reverse below the eagle's left wing and a scruff mark between the motto and the eagle's head at about 1:00. There was also a distinct toning halo above the bust on the obverse.

Needless to say, I was elated that my dime appeared to be the plate coin in **Early United States Dimes**. This was later confirmed by Brad Karoleff and by Russell Logan at the F.U.N. show.

My discovery again emphasizes the importance of accurate documentation and preservation of pedigree by the auction companies. Russ Logan, in his article *Provenance & Protection* in the **JR Journal** Volume 6, Issue 2, page 10 eloquently states this case. Ed Price reiterates the validity of this thesis in his letter in Volume 7, Issue 2 on page 10. It is obvious that the value of this 1827 JR13 at auction would have been enhanced had its true identity been known.

My closing thoughts: Are there other plate coins lurking in the shadows as yet unidentified? Research has its rewards: Preserve the documentation; add to our body of knowledge . . . and always carry a rabbit's foot.



1814/13 O101 . . . R2 ??

(continued from page 33)

All available evidence seems to suggest that 1814 O101 (without the crack at the date) is deserving of a rarity rating higher than an R2. Precedence for the prime being rarer than the sub-variety exists, even within the year 1814. Note O104 with an R4 and O104a with an R1.

So, how about it all you Turban Half Red Book and variety collectors? Drop Brad or Keith a note if your 1814/13 lacks a crack under the date so we can get a better idea of the rarity of the prime die state.



Another 'Economite Story'

Chuck Erb

In December 1992, a fellow collector/friend of mine Lawrence (Larry) Dziubek, President of the Civil War Token Society, was doing some research work in the Pennsylvania Section of the Carnegie Library here in Pittsburgh, Pennsylvania. While looking through the index of the old Western Pennsylvania Historical Society journals for articles on tokens, coins, bridges, etc, he came across an article in the January 1926 (Volume 9, Number 1) edition of the **Western Pennsylvania Historical Magazine** called *The Buried 'Broken-Back Ducks'*. The article, in its entirety, is reprinted below with permission:

THE BURIED 'BROKEN-BACK DUCKS'

200,000 Fifty-Cent Pieces:
What Would They Be Worth Today?
Ardis Jones Blenko

An odd story of buried treasure comes from an old newspaper. Today, when half-dollar coins are almost nonexistent, this treasure would be most welcome - quite a contrast to the reception it received nearly one hundred years ago when it was dug up and put into circulation after years of burial!

The story begins during the bleak days of the Civil War, in the early summer of 1863, when northern fortunes were at low ebb, when Western Pennsylvania and Pittsburgh faced possible invasion by the enemy.

A semicircle of southern raiders was closing in on Pittsburgh. In the east, Ewell's men were tearing into the Susquehanna area. Another force had swept upon McConnellsburg and captured its telegraph station. Lee's main army was marching somewhere north of the Mason-Dixon line. Closest of all, Morgan's horsemen were harassing villages and farms in eastern Ohio, almost into Pittsburgh itself.

Morgan may have hoped to capture Pittsburgh. With its vital munitions productions, its damage or loss would have been a disaster for the North. Probably with his small force - under three thousand men - he hoped with his hit-and-run tactics merely to distract Northern strength from the coming struggle of the main forces which were then converging upon what was to be the tragic battle at Gettysburg.

Perhaps like Stuart in the east, Morgan hoped to injure shipping on the Ohio. Control of the river was almost as important as the possession of Pittsburgh itself. First of all, the rivers were the major artery for transporting munitions and supplies to the Union army in the west. Pig iron, without which the mills and foundries could not operate, was shipped *into* Pittsburgh by river. At this time there were no blast furnaces in Pittsburgh. Some pig iron came from hundreds of miles away, winding up the Ohio River from the Hanging Rock district. Hanging Rock was an iron producing center down river from Ashland, Kentucky, below where three states - Ohio, Kentucky, and West Virginia - converge.

The swiftness and effectiveness of Southern cavalry were rightly feared. Stuart's cavalry in the east, after fighting in the Second Battle of Bull Run, had covered eighty miles in twenty-seven hours and had lost only three men. Later, with the aid of a light howitzer, these same troops fought dismounted and successfully engaged a federal gunboat on the Pamunkey River in Virginia. Their surprise appearances, their speed, and stamina seem almost unbelievable.

In early summer, 1863, Pittsburgh was caught between enemy forces. Swirling about in eastern Pennsylvania were Lee and his army. In the west Morgan's men rampaged through Ohio, less than a day's ride from the city. Frightened but determined, the city's residents did what they could to defend themselves by building forts of hastily dug ditches and earthen embankments upon the city's hilltops.

Closest to Morgan's thrust was the western area of the city - Temperanceville, now called the West End. It was named Temperanceville because in the beginning no liquor traffic and no taverns were permitted within its boundaries.

If they came, Morgan's raiders were expected to dash into the city along the Steubenville Pike which wound around the western hills to the river. The forts built on Mount Washington faced *away* from the river to shoot along the pike.

Two people who grew up in Temperanceville always remembered those days of fright when they felt sure they would catch the brunt of the invaders' wrath. They were John Tyler Jones (1847-1928) and Rachel Ann Milligan (1852-1926). They married when they grew up and the writer is their youngest child.

The Milligan home still stands on the hill above the present West End Park, at 324 Herschel Street. The Milligan family felt they would be in the direct line of fire between the cavalry riding from the west, and the forts on Mount Washington. They stocked the cellar with food and water and hoped its huge hand-hewn beams would protect them.

My father showed me the old earthworks on Mount Washington, still clearly outlined. They were built by the men from the two rolling mills which stood along Carson Street, Singer's and Painter's. The summer was drenchingly hot and the men working on the hilltop panted with thirst. The boys of Temperanceville, of whom my father was one, organized a water-bucket brigade for the thirsty shovelers in the sun.

My father made me almost see the steamy men raising their heads for a quick gulp of water, peering anxiously over the mounds of earth to see if a cloud of dust might be rising from swift horsemen along the road from Steubenville, and then going back to frantic throwing up of shovelfuls of dirt.

Morgan finally did penetrate all the way to the Ohio River before he was captured by Union forces at New Lisbon, Ohio, on July 26, 1863.

The panic of the down river towns, which were much closer to danger than was Temperanceville, can be imagined. Among those towns was the religious settlement of the Economites - still on view in the Ambridge of today. Although the Economites believed in community ownership of property, along with other doctrines, they had no wish to share their wealth with the enemy from the south, and they took measures to preserve their cash. They buried it. Its subsequent exhumation and transfer into public circulation is described in the Sharon, Pennsylvania, *Herald* of December 22, 1878.

The Economites of the time of Morgan's raid buried \$100,000 in coin of 50¢ pieces, bearing dates from 1804 to 1835, which coin was recently dug up and sold to western banks. On last Monday there was \$10,000 worth of it paid to workmen on the P. & L. E. and on Saturday some of the same coins were paid at the Westerman Iron Co.'s office. They looked bright and clean as the broken backed duck coins can do, and some of the men were a little suspicious of them but coming from 'Davy' they knew it was all right. We note this to show how rapidly the medium will 'circulate'.

It is interesting to speculate about these two hundred thousand coins. What was their bulk? How and when was each coin accumulated? Where were they normally stored? How many people knew the secret? Were the coins almost forgotten to be left buried for fifteen years?

The Economites and their wealth are gone, but there are still a few 'broken-back ducks' in existence today. They seem nearly as large as silver dollars, and with the odd dip in the eagle's back, they are well named. Prices quoted by coin dealers run as high as \$200 for a fine Uncirculated specimen.

Perhaps some of these surviving coins may once have been a part of the buried treasure. Perhaps a few coins may still be held by the heirs of the suspicious workmen who were paid with them in 1878. The most tantalizing question of all - may there still be buried in this area more forgotten treasure which was 'saved' from Morgan in the hot, frightening summer of 1863?

[Mrs. Blenko's parents lived in Temperanceville during the Civil War - Editor's note from **Western Pennsylvania Historical Magazine**]

*[ed. - The previous article was reprinted from the **Western Pennsylvania Historical Magazine**, Volume 9, Number 1 (January, 1926). Reprinted with permission of the Historical Society of Western Pennsylvania.]*

COMMENTS

1. This article conflicts with one in a Q. David Bowers' book, **The Coin Collector's Journal** pages 47 & 48. Would this be a hoard of common or lower grade pieces that were sold separate from the group of older or higher grade or more valuable pieces as listed in Q. David Bowers' book?
2. Was this a separate hoard kept back by Father Rapp and his cohort treasurer?
3. Wouldn't this be a nice hoard for a BHNC'er to attribute?
4. Pat Pugliano (BHNC # 099) and I (BHNC # 035) have been trying to find more information about this 'Economite Hoard'. He works in Ambridge (Economy) and has spent time at the museum there. He will write a summary of his findings later.



New Variety of 1794 Half Dollar Discovered

Mark Borckardt and Andrew W. Pollock III

Andrew Pollock III, Numismatist with Auctions by Bowers and Merena, discovered a new variety of 1794 half dollar which combines Obverse 3 (O105 and O106) with a previously unknown reverse die. This specimen was found among a group of unattributed coins consigned to our May, 1993 auction which will be held in Los Angeles.

The reverse can be easily identified by two berries on the outside of the left branch, below ST of STATES. The overall low grade (AG-3) prevents a complete description of this die. One berry is directly below the first S in STATES with the other below the space between ST.

No evidence of die cracks on the obverse are visible on this specimen indicating that it was struck before O106, however the striking sequence of this new variety and O105 remains unknown.

The coin's weight of 200.5 grains is just 7.5 grains below standard. This is easily explained by the low grade.

Although the reverse is entirely different from known dies, collectors may wish to verify the attribution of 1794 half dollars currently identified as O105 or O106.

We are all excited about Andy's March 23, 1993 discovery and look forward to offering this coin to half dollar specialists during our May auction.





1794 Flowing Hair Half Dollar (O111)
Obverse 3. This obverse was shared
with O105 and O106.



1794 Flowing Hair Half Dollar (O111)
Reverse G, previously unknown.
Half Dollar photos enlarged 2X



1803 JR5 Bust Dime, Obverse 2.
This obverse was also used for striking
1803 JR4. Dime photos enlarged 3X



1803 JR5 Bust Dime, Reverse A.
This reverse was also used for striking
1802 JR1, 1803 JR1 and 1802 Breen-4
\$2.50 gold piece.

